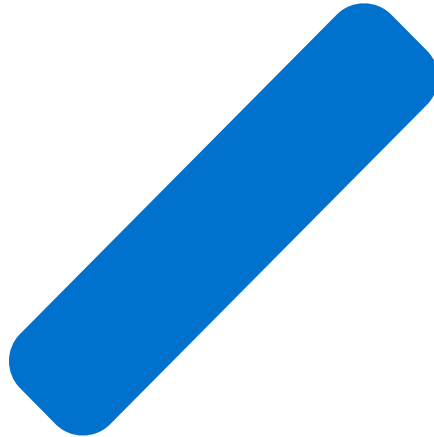


Oppenheimer 18th Annual Consumer Conference

Nik Varty – CEO

Tony DiLucente – CFO

June 19, 2018



Cautionary Statements

Safe Harbor Statement

This presentation contains “forward-looking statements,” including 2018 revenue and Adjusted EBITDA outlook, organic revenue growth projections, as well as statements with respect to the potential separation of AHS from ServiceMaster and the distribution of AHS shares to ServiceMaster shareholders, that are based on management’s beliefs and assumptions and on information currently available to management. Most forward-looking statements contain words that identify them as forward-looking, such as “anticipates,” “believes,” “continues,” “could,” “seeks,” “estimates,” “expects,” “intends,” “may,” “plans,” “potential,” “predicts,” “projects,” “should,” “will,” “would” or similar expressions and the negatives of those terms that relate to future events. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause ServiceMaster’s actual results, performance or achievements to be materially different from any projected results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements represent the beliefs and assumptions of ServiceMaster only as of the date of this presentation and ServiceMaster undertakes no obligation to update or revise publicly any such forward-looking statements, whether as a result of new information, future events or otherwise. As such, ServiceMaster’s future results may vary from any expectations or goals expressed in, or implied by, the forward-looking statements included in this presentation, possibly to a material degree. ServiceMaster cannot assure you that the assumptions made in preparing any of the forward-looking statements will prove accurate or that any long-term financial or operational goals and targets will be realized. For a discussion of some of the important factors that could cause ServiceMaster’s results to differ materially from those expressed in, or implied by, the forward-looking statements included in this presentation, investors should refer to the disclosure contained under the heading “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2017 and our other filings with the SEC.

Note to Non-GAAP Financial Measures

This presentation contains certain non-GAAP financial measures. Non-GAAP measures should not be considered as an alternative to GAAP financial measures. Non-GAAP measures may not be calculated or comparable to similarly titled measures of other companies. See non-GAAP reconciliations below in this presentation for a reconciliation of these measures to the most directly comparable GAAP financial measures. Adjusted EBITDA, adjusted net income, adjusted earnings per share and free cash flow are not measurements of the Company’s financial performance under GAAP and should not be considered as an alternative to net income, net cash provided by operating activities from continuing operations or any other performance or liquidity measures derived in accordance with GAAP. Management uses these non-GAAP financial measures to facilitate operating performance and liquidity comparisons, as applicable, from period to period. We believe these non-GAAP financial measures are useful for investors, analysts and other interested parties as they facilitate company-to-company operating performance and liquidity comparisons, as applicable, by excluding potential differences caused by variations in capital structures, taxation, the age and book depreciation of facilities and equipment, restructuring initiatives and equity-based, long-term incentive plans.

Adjusted EBITDA is defined as net income before: depreciation and amortization expense; 401(k) Plan corrective contribution; fumigation related matters; non-cash stock-based compensation expense; restructuring charges; American Home Shield spin-off charges; gain on sale of Merry Maids branches; (income) loss from discontinued operations, net of income taxes; provision for income taxes; loss on extinguishment of debt; other non-operating expenses and interest expense.

ServiceMaster At a Glance



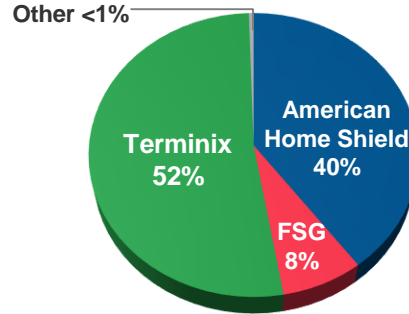
- Reported Revenue: \$1.5 Billion
- Adj. EBITDA / Margin: \$335 Million / 22%

Transformation & Growth Opportunity

- Drive Exceptional Customer Service
- Empower Technicians and Managers
- Build a Strong Commercial Business
- Eliminate Waste / Drive Efficiencies

Note: Financial Information based on Latest 12 Months ending March 31, 2018

Revenue Mix



- Reported Revenue: \$222 Million
- Customer-Level Revenue¹: \$2.6 Billion
- Adj. EBITDA / Margin: \$88 Million / 40%

Growth Opportunity

- Leverage Relationships w/ Insurance Cos.
- Accelerate National Accounts Growth
- Extend Reach Beyond Core Areas



- Reported Revenue: \$1.2 Billion
- Adj. EBITDA / Margin: \$262 Million / 22%

Growth Opportunity

- Increase Market Penetration
- Extend Current Product Offerings
- Expand into Adjacent Markets

Leading Provider of Essential Home and Commercial Services

¹ Customer-level represents (i) reported revenue and (ii) revenue earned by our franchisees, less (iii) royalty fees (reported by us, based on revenue earned by our franchisees)

ServiceMaster Shared Vision

We Serve



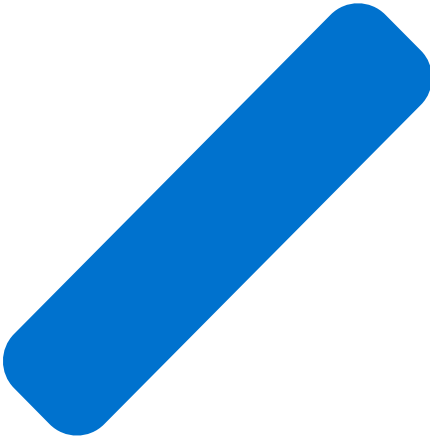
We Care



We Deliver



Appendix



Adjusted EBITDA Reconciliation

	Q1 2018 LTM
Net Income (Loss)	\$511
Reconciliation to Adjusted EBITDA:	
(Income) Loss from discontinued operations, net of income taxes	0
Depreciation & amortization expense	103
401(k) Plan corrective contribution	(3)
Fumigation related matters	4
Non-cash stock-based compensation expense	11
Restructuring charges	44
American Home Shield spin-off charges	7
(Benefit) Provision for income taxes	(149)
Interest expense	151
Loss on extinguishment of debt	6
Gain on sale of Merry Maids branches	(0)
Other non-operating expenses	0
Total Adjustments	<u>174</u>
Adjusted EBITDA	<u>\$685</u>
Terminix	335
American Home Shield	262
Franchise Services Group	88
Other Operations & Headquarters	1
Adjusted EBITDA	<u>\$685</u>